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VENEMAN ANNOUNCES \$22.8 MILLION IN GRANTS FOR RENEWABLE ENERGY INITIATIVES

\$22.8 Million Targeted for Farmers, Ranchers and Small Business to Acquire Energy Systems or Improve Energy Efficiencies

WASHINGTON, May 4, 2004—Agriculture Secretary Ann M. Veneman today announced the availability of approximately \$23 million in grants that will support President Bush's energy plan to develop renewable energy systems and promote energy efficiency improvements.

"President Bush wants to bring greater energy independence to our country through expanded use of renewable energy," said Veneman. These grants will help America's farmers, ranchers and rural businesses meet this need."

Veneman said the Renewable Energy Systems and Energy Efficiency Improvements program was created as part of the 2002 Farm Bill to assist farmers, ranchers, and rural small businesses develop renewable energy systems and make energy efficiency improvements to their operations. In 2003, the Bush Administration invested \$21.7 million to assist 114 applicants from 24 states develop or improve wind power, anaerobic digester, solar, ethanol and other bioenergy related systems or energy efficiency improvements.

Applicants for the Renewable Energy Systems and Energy Efficiency Improvements program must be agricultural producers or rural small businesses, U.S. citizens or legal residents, and have demonstrated financial need. Rural Development grant funds may be used to pay up to 25 percent of the eligible project costs. Eligible projects include those that derive energy from a wind, solar, biomass, or geothermal source, or hydrogen derived from biomass or water using wind, solar, or geothermal energy sources. Applications must be completed and submitted with a postmark no later than 75 days from the May 5, 2004 Federal Register publication of the notice of funding availability. Detailed information about program requirements and information on how and where to apply is included in the funding notice. Awards will be made on a competitive basis for the purchase of renewable energy systems and to make energy improvements.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>.